

Convex Reciprocal Reinsurer Status

Convex Insurance UK Limited and Convex Re Limited (“Convex”)¹ are registered as a Reciprocal Reinsurer in all 50 US States, as well as the District of Columbia, Guam², Puerto Rico and the US Virgin Islands.

This means that Convex cedants based in the United States can obtain statutory credit for reinsurance in these jurisdictions without the need for collateral to be posted by Convex.

Convex has been a reciprocal reinsurer in most of these territories from 1 January 2022, but can post collateral for business incepted before its status was acquired. Please refer to the table below for further guidance.

Convex renews its registrations each year and will endeavour to keep its partners promptly updated of any material developments regarding its status.

State	First Approved	State	First Approved	State	First Approved
Alabama	1/1/22	Louisiana	1/1/22	Ohio	1/1/22
Alaska	1/1/22	Kansas	1/1/22	Oklahoma	1/1/22
Arizona	1/1/22	Maine	1/1/22	Oregon	1/1/22
Arkansas	1/1/22	Maryland	1/1/22	Pennsylvania	1/1/22
California (Lead Regulator)	1/1/22	Massachusetts	1/1/22	Puerto Rico	1/1/23
Colorado	1/1/22	Michigan	1/1/22	Rhode Island	1/1/22
Connecticut	1/1/22	Minnesota	1/1/22	South Carolina	18/7/22
Delaware	1/1/22	Mississippi	1/1/22	South Dakota	1/1/22
District of Columbia	5/12/22	Missouri	1/1/22	Tennessee	1/1/22
Florida	1/1/22	Montana	1/1/23	Texas	1/1/22
Georgia	1/1/22	Nebraska	13/12/22	US Virgin Islands	1/1/23
Guam	26/12/23	Nevada	1/1/23	Utah	1/1/22
Hawaii	1/1/23	New Hampshire	1/1/22	Vermont	1/1/22
Idaho	1/1/22	New Jersey	1/1/22	Virginia	1/1/22
Illinois ³	1/1/23	New Mexico	1/1/22	Washington	15/7/22
Indiana	1/1/22	New York	1/1/22	West Virginia	1/1/22
Iowa	1/1/22	North Carolina	1/1/22	Wisconsin ⁴	1/6/22
Kentucky	1/1/22	North Dakota	1/1/22	Wyoming	1/1/22

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Convex Group is the trading name of Convex Group Limited, a company incorporated in Bermuda, and the ultimate parent company of the Convex Group of companies, which includes the following regulated entities: Convex Re Limited, a company incorporated in Bermuda which is licensed and supervised by the Bermuda Monetary Authority; Convex Insurance UK Limited, a company incorporated in England & Wales which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA; Convex North America Insurance Services LLC, a company incorporated in Delaware which is a US managing general underwriter and licensed excess and surplus lines insurance broker; Convex Europe S.A. a company incorporated in Luxembourg which is supervised by the Commissariat aux Assurances (CAA); and Convex Europe S.A. UK Branch which is authorised and regulated by the CAA and authorised by the PRA and subject to regulation by the FCA and limited regulation by the PRA. Details about the extent of its regulation by the PRA are available from us on request.

¹ California is the lead state regulator for both Convex Insurance UK Limited (RR No. RJ-1120191) and Convex Re Limited (RR No. RJ-3191400).

² Convex has a Certificate of Authority in Guam, which is the equivalent of Reciprocal Reinsurer status in that territory for the purposes of statutory credit for reinsurance.

³ Convex will rely on Certified Reinsurer status for the period 1/1/22 to 31/12/22, such that it will only be required to post 50% collateral for its Cedants to obtain statutory credit.

⁴ Convex will rely on Certified Reinsurer status for the period 1/1/22 to 31/5/22, such that it will only be required to post 50% collateral for its Cedants to obtain statutory credit.